

To: City County Council Members

From: Kathy Davis, City Controller

Subject: Monthly Financial Report, October 2002

### **Revenue Highlights**

The City of Indianapolis year-to-date revenues are \$403 million, 99.4% of the amount budgeted.

- **Storm Water**  
The City continues to have problems with billings for storm water fees causing a \$2.0 million shortfall in this area.
- **State and Federal Grants**  
Revenues are approximately 65% of anticipated amounts. Some grants are paid in advance while most are on a reimbursement basis. Most reimbursable grants are paid quarterly but some are paid only upon completion of the grant. City systems ensure that over time, grant expenditure and revenue are balanced.
- **Sewer Fees**  
October sewer revenues exceeded our estimate by \$1 million. A combination of UDC billing system problems and volume usage causes the \$3.9 million year-to-date shortfall in the area.

### **Expenditure Highlights**

The first ten months represent 83% of the calendar year. Approximately 67% of the 2002 budget has been paid out so far, with encumbrances accounting for another 13%.

Most general funds are on target based on the percentage of budget remaining. Debt service payments for 2002 have been expensed, with the exception of the Redevelopment Debt Service fund.

- **Police General Fund**  
The Police Department projects a shortage of \$300,000 in character 010 due to increased health insurance costs in 2002. A fiscal proposal to appropriate this amount has been submitted for introduction at the November 25<sup>th</sup> Council meeting.
- **Police and Fire Pensions**  
The Department of Public Safety is closely tracking spending in the Police Pension fund. Earlier in the year it appeared that additional appropriations might be necessary. IPD now believes there is enough balance to cover the rest of the year's expenses.

**City of Indianapolis**  
**Office of the Controller**  
**Monthly Status Report by Fund**  
**As of Period Ended October 31, 2002**

	Original Budget	Budget Amendments	Amended Budget (Appropriation)	Current Year Expense	Current Year Encumbrances	Available Balance	Percentage Available
Percentage of Year Remaining:							17%
Fire General	53,822,370	0	53,822,370	40,128,415	680,684	13,013,271	24.2%
Fire Pension	28,462,300	0	28,462,300	21,075,788	145	7,386,368	26.0%
<b>Total Fire Service District</b>	<b>82,284,670</b>	<b>0</b>	<b>82,284,670</b>	<b>61,204,203</b>	<b>680,829</b>	<b>20,399,638</b>	<b>24.8%</b>
Police General	85,183,031	6,764	85,189,795	67,521,362	2,400,986	15,267,447	17.9%
Police Pension	33,110,820	0	33,110,820	27,353,804	3,655	5,753,361	17.4%
<b>Total Police Service District</b>	<b>118,293,851</b>	<b>6,764</b>	<b>118,300,615</b>	<b>94,875,166</b>	<b>2,404,641</b>	<b>21,020,808</b>	<b>17.8%</b>
Solid Waste Collection	27,786,172	258,000	28,044,172	18,839,639	3,495,016	5,709,517	20.5%
Solid Waste Disposal	10,792,346	2,830,000	13,622,346	6,605,148	5,285,585	1,731,613	16.0%
<b>Total Solid Waste Service District</b>	<b>38,578,518</b>	<b>3,088,000</b>	<b>41,666,518</b>	<b>25,444,788</b>	<b>8,780,601</b>	<b>7,441,130</b>	<b>19.3%</b>
Sanitation General	47,243,161	11,190,000	58,433,161	37,089,118	16,513,909	4,830,135	10.2%
Sanitation Sinking	9,109,355	0	9,109,355	9,017,350	0	92,005	1.0%
<b>Total Sanitation Service District</b>	<b>56,352,516</b>	<b>11,190,000</b>	<b>67,542,516</b>	<b>46,106,468</b>	<b>16,513,909</b>	<b>4,922,140</b>	<b>8.7%</b>
Redevelopment General	1,137,058	270,000	1,407,058	616,845	167,583	622,630	54.8%
Federal Grants	36,272,509	6,916,354	43,188,863	19,260,618	10,401,643	13,526,602	37.3%
Federal Grants (non-lapsing)	6,211,443	1,807,444	8,018,887	1,811,707	2,694,664	3,512,516	56.5%
State Grants	9,617,415	71,621	9,689,036	7,791,447	1,572,485	325,104	3.4%
State Grants (non-lapsing)	822,500	75,000	897,500	252,971	102,634	541,894	65.9%
Parking Meter	1,850,297	0	1,850,297	1,003,884	745,221	101,192	5.5%
City Cumulative	11,266,190	940,000	12,206,190	5,117,652	2,695,869	4,392,669	39.0%
City Debt Service	459,860	0	459,860	444,860	0	15,000	3.3%
Redevelopment Debt Service	16,687,183	0	16,687,183	9,890,066	0	6,797,117	40.7%
<b>Total Consolidated City District</b>	<b>84,324,455</b>	<b>10,080,419</b>	<b>94,404,874</b>	<b>46,190,050</b>	<b>18,380,099</b>	<b>29,834,724</b>	<b>35.4%</b>
Consolidated County	55,066,348	1,626,834	56,693,182	37,571,304	5,939,936	13,181,942	23.9%
Storm Water Management	2,446,208	699,000	3,145,208	1,971,801	628,339	545,068	22.3%
Maintenance Operations	0	0	0	186,734	274,001	-460,735	#DIV/0!
Transportation General	53,187,156	108,942	53,296,098	30,683,802	13,181,189	9,431,106	17.7%
Park General	23,686,637	6,182,320	29,868,957	19,107,822	5,272,478	5,488,657	23.2%
County Cumulative	3,500,000	0	3,500,000	1,316,402	2,179,700	3,899	0.1%
Flood Debt Service	5,323,749	0	5,323,749	5,251,248	0	72,502	1.4%
Metro Thro Debt Service	8,845,750	0	8,845,750	8,765,748	0	80,003	0.9%
Park Debt Service	2,000,152	0	2,000,152	1,965,150	0	35,002	1.7%
<b>Total Consolidated County District</b>	<b>154,056,000</b>	<b>8,617,096</b>	<b>162,673,096</b>	<b>106,820,010</b>	<b>27,475,642</b>	<b>28,377,444</b>	<b>18.4%</b>
<b>Total All Funds</b>	<b>533,890,010</b>	<b>32,982,279</b>	<b>566,872,289</b>	<b>380,640,685</b>	<b>74,235,721</b>	<b>111,995,884</b>	<b>21.0%</b>

City of Indianapolis  
Budgetary Overview  
In Thousands  
As of October 31, 2002

<u>Revenue Source</u>		Jan-02	Feb-02	Mar-02	Apr-02	May-02	Jun-02	Jul-02	Aug-02	Sep-02	Oct-02	YTD	Nov-02	Dec-02
<b>Property Tax</b>	Actual	-	-	-	-	37,411	50,918	-	-	-	9,962	98,291	-	-
	Target	-	-	-	-	37,411	50,918	-	-	-	9,962	98,291	-	73,556
	Variance	-	-	-	-	-	-	-	-	-	0	0	-	-
<b>Tax Increment Financing</b>	Actual	-	-	-	-	-	20,120	-	-	-	-	20,120	-	-
	Target	-	-	-	-	-	20,120	-	-	-	-	20,120	-	21,160
	Variance	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>County Option Income Tax</b>	Actual	5,020	5,020	5,020	5,020	5,020	5,225	5,020	5,020	5,020	5,020	50,405	-	-
	Target	5,020	5,020	5,020	5,020	5,020	5,145	5,020	5,020	5,020	5,020	50,325	5,020	5,145
	Variance	-	-	-	-	-	80	-	-	-	-	80	-	-
<b>Storm Water Management</b>	Actual	-	-	1000	290	248	245	1,168	844	1,454	955	6,204	-	-
	Target	-	0	1000	290	248	245	2,405	2,112	1,000	1,000	8,300	1,000	1,000
	Variance	-	-	-	-	0	(0)	(1,237)	(1,268)	454	(45)	(2,096)	-	-
<b>Pension Relief</b>	Actual	-	-	-	-	-	10,857	2,659	-	-	13,516	27,032	-	-
	Target	-	-	-	-	-	10,935	2,200	-	-	13,135	26,270	-	-
	Variance	-	-	-	-	-	(78)	459	-	-	381	762	-	-
<b>Motor Vehicle Highway Taxes</b>	Actual	2,293	2,318	3,015	2,871	2,629	2,788	2,925	999	2,207	2,586	24,630	-	-
	Target	2,041	2,245	2,820	3,261	2,706	3,777	2,795	875	2,222	2,512	25,254	2,387	3,197
	Variance	252	73	195	(390)	(77)	(989)	130	125	(15)	74	(624)	-	-
<b>State Collected Distributions</b>	Actual	1,432	295	615	325	1,460	14,309	1,898	630	535	1,901	23,400	-	-
	Target	355	286	422	652	461	12,939	2,821	380	346	945	19,608	785	13,345
	Variance	1,077	9	193	(327)	999	1,370	(923)	250	189	956	3,791	-	-
<b>State and Federal Grants</b>	Actual	884	1,658	828	891	5,517	2,357	1,395	7,510	3,344	1,439	25,824	-	-
	Target	1,513	1,439	1,036	3,860	2,953	2,633	6,845	7,202	5,448	6,589	39,518	4,590	11,197
	Variance	(629)	219	(208)	(2,969)	2,564	(276)	(5,450)	308	(2,103)	(5,150)	(13,694)	-	-
<b>Sewer Fees</b>	Actual	5,591	4,345	4,405	4,231	4,086	5,112	5,091	3,673	4,383	6,178	47,095	-	-
	Target	5,389	4,832	4,967	4,664	4,915	5,203	5,468	5,243	5,219	5,168	51,068	4,785	4,829
	Variance	202	(487)	(562)	(433)	(829)	(91)	(377)	(1,570)	(836)	1,010	(3,972)	-	-
<b>Local Fees</b>	Actual	213	2,081	571	595	1,604	513	1,473	799	220	243	8,312	-	-
	Target	195	1,792	539	202	2,126	542	216	2,111	859	220	8,802	1,799	532
	Variance	18	289	32	393	(522)	(29)	1,257	(1,312)	(639)	23	(490)	-	-
<b>Ordinance Violations</b>	Actual	692	1095	685	990	549	360	1,189	1,626	239	599	8,023	-	-
	Target	813	814	819	817	918	827	825	825	832	827	8,318	819	824
	Variance	(121)	281	(134)	173	(369)	(467)	364	800	(594)	(229)	(295)	-	-
<b>Other Revenue</b>	Actual	4,242	2,598	3,397	6,741	3,196	21,137	7,318	7,066	4,435	3,783	63,913	-	-
	Target	4,297	3,300	2,832	3,619	3,353	13,164	2,645	8,647	3,902	4,268	50,028	4,305	12,170
	Variance	(55)	(702)	565	3,122	(157)	7,973	4,673	(1,582)	534	(486)	13,885	-	-
<b>Total</b>	Actual	20,367	19,410	19,536	21,953	61,720	133,940	30,136	28,166	21,747	46,183	403,248	-	-
	Target	19,623	19,728	19,455	22,385	60,111	126,448	31,240	32,416	24,848	49,647	405,902	25,490	156,917
	Variance	744	(318)	81	(432)	1,609	7,492	(1,104)	(4,249)	(3,011)	(3,464)	(2,653)	-	-